IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO. 3424 OF 2005
IN
WRIT PETITION NO. 7826 OF 2004

Reprolite Papers India Pvt. Ltd.
and Ors. ... Petitioners

Versus

The State of Maharashtra and Ors. ... Respondents

Mr. S.V. Bahte with Mr. Milind M. Sathaye for Applicant.

Mr. P.N. Joshi for R. No .4.

Mr. C.R. Sonawane, A.G.P. for R. Nos. 1 to 3.

CORAM : F.I. REBELLO &
DR.D.Y.CHANDRACHUD,JJ.
DATED : FEBRUARY 03, 2006

P.C.

. A copy of the letter dated 24.5.2005 intimating to Shri. Arvind Bharati, Director of Petitioner No. 1 that the Reference is registered as Case No. 118/2005 have been placed before us. Once that be the case, the assets of the company can not be sold without the permission of the B.I.F.R. It will be open to Respondent No. 4 Bank to approach B.I.F.R. for any relief that they may want against the assets of the company. It is made clear that this

order is not in respect of any assets of the guarantors. The Bank is free to move against the guarantor independently. With the above observations, Application stands disposed of.

(F.I. REBELLO,J.)

(DR. D.Y. CHANDRACHUD,J.)